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TRADE IN COTTON FUTURES

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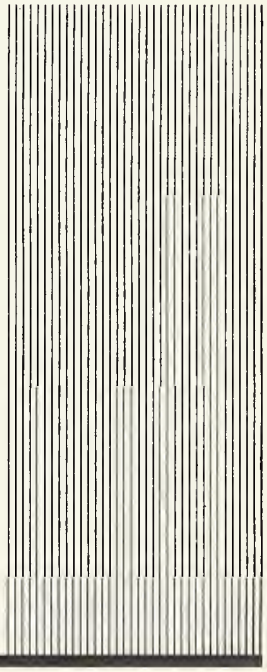

TRADE IN COTTON FUTURES

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Table 1.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New York Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	3,600	1,674	1,355	2,345	1,563	1,006	1,157
September	8,170	3,290	2,338	3,562	1,534	953	1,195
October	13,952	5,520	3,936	4,344	1,454	973	1,215
November	19,173	7,551	6,115	5,340	1,223	990	1,137
December	23,302	8,685	8,089	7,046	1,186	1,075	1,106
January	27,467	9,985	10,424	8,763	1,054	1,168	1,132
February	31,605	11,545	12,774	10,170	1,008	1,112	1,079
March	35,643	12,629	14,688	11,463	1,018	1,101	1,062
April	39,833	13,828	16,139	12,737	912	1,120	1,026
May	42,988	15,064	17,819		874	1,156	
June	46,252	16,357	19,077		915	1,089	
July	49,393	17,929	20,906		979	1,090	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, April 1959

Date	All futures	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.
1959	100	100	100	100	100	100	100	100	100
April	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	456	87	137	89	74	23	11	35	
2	670	198	279	53	77	35	13	15	
3	866	231	264	125	141	61	13	31	
Saturday									
Sunday									
6	523	106	72	96	136	45	39	29	
7	812	108	169	148	167	91	74	55	
8	541	87	99	110	90	80	28	47	
9	355	52	65	64	47	75	34	18	
10	441	78	85	50	115	47	30	36	
Saturday									
Sunday									
13	310	44	68	46	80	37	7	28	
14	482	115	151	73	70	39	18	16	
15	743	121	169	166	77	53	61	24	72
16	729	167	117	150	76	58	64	47	50
17	348	56	58	61	32	16	34	36	55
Saturday									
Sunday									
20	366	100	67	38	49	30	15	22	45
21	504	171	95	80	84	31	17	9	17
22	1,067	176	88	177	206	160	170	62	28
23	1,088	258	260	127	131	114	133	48	17
24	784	189	124	86	95	61	99	87	43
Saturday									
Sunday									
27	507	60	53	70	190	48	55	21	10
28	335	79	67	40	39	35	45	11	19
29	416	51	59	62	78	63	57	35	11
30	397	62	104	51	92	44	20	14	10
Total									
Apr. '59	12,740	2,596	2,650	1,962	2,146	1,246	1,037	726	377
Mar. '59	12,934	601	4,214	2,285	2,262	2,055	772	337	408
Apr. '58	14,504	2,312	2,153	1,884	1,882	1,761	1,844	1,509	1,159

Table 3.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, April 1959

Date	All futures	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.
1959	100	100	100	100	100	100	100	100	100
April	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	10,621	2,810	1,748	2,195	1,873	1,237	386	372	
2	10,574	2,729	1,716	2,201	1,903	1,248	394	383	
3	10,583	2,628	1,722	2,211	1,956	1,264	400	402	
Saturday									
Sunday									
6	10,581	2,561	1,725	2,215	1,966	1,280	410	424	
7	10,608	2,527	1,663	2,224	2,039	1,276	425	454	
8	10,581	2,488	1,655	2,235	2,034	1,291	421	457	
9	10,569	2,460	1,642	2,244	2,025	1,319	424	455	
10	10,569	2,397	1,639	2,227	2,069	1,333	445	459	
Saturday									
Sunday									
13	10,570	2,380	1,636	2,217	2,093	1,328	445	471	
14	10,516	2,343	1,615	2,195	2,104	1,333	447	479	
15	10,507	2,288	1,649	2,151	2,093	1,345	463	461	57
16	10,571	2,227	1,673	2,135	2,123	1,369	487	460	97
17	10,582	2,194	1,686	2,127	2,129	1,371	496	456	123
Saturday									
Sunday									
20	10,555	2,150	1,695	2,142	2,108	1,367	502	444	147
21	10,519	2,063	1,719	2,154	2,120	1,362	501	449	151
22	10,539	1,968	1,740	2,145	2,112	1,383	578	454	159
23	10,379	1,751	1,727	2,124	2,109	1,432	599	470	167
24	10,318	1,629	1,759	2,101	2,111	1,443	627	463	185
Saturday									
Sunday									
27	10,286	1,566	1,755	2,082	2,146	1,452	627	464	194
28	10,278	1,502	1,766	2,037	2,148	1,461	641	468	205
29	10,279	1,455	1,754	2,067	2,173	1,468	678	472	212
30	10,257	1,401	1,759	2,058	2,191	1,480	682	472	214

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, April 1959

Date	1959 May future			1959 July future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	35.87	35.76	35.87	35.23	35.07	35.22-23
2	35.90	35.82	35.88-90	35.30	35.13	35.29
3	35.96	35.81	35.83	35.41	35.23	35.24-25
Saturday						
Sunday						
6	35.91	35.86	35.90	35.39	35.25	35.38-39
7	35.94	35.78	35.78-79	35.49	35.35	35.36-40
8	35.87	35.75	35.86	35.39	35.21	35.39
9	35.87	35.73	35.73	35.35	35.26	35.26
10	35.83	35.72	35.77	35.33	35.24	35.26
Saturday						
Sunday						
13	35.80	35.75	35.76	35.30	35.22	35.22
14	35.72	35.65	35.65	35.18	35.08	35.08
15	35.61	35.51	35.53	35.05	34.91	34.91
16	35.79	35.46	35.75	34.99	34.88	34.99
17	35.87	35.78	35.84	35.09	34.99	35.08-09
Saturday						
Sunday						
20	35.89	35.81	35.89	35.10	35.04	35.10
21	35.90	35.84	35.86	35.07	35.00	35.00
22	35.90	35.84	35.88-89	35.05	34.93	34.94
23	35.89	35.75	35.75-77	34.90	34.75	34.82
24	35.87	35.76	35.81	34.94	34.85	34.90-91
Saturday						
Sunday						
27	35.89	35.80	35.89	34.95	34.91	34.91
28	35.92	35.86	35.88	34.95	34.90	34.94
29	35.90	35.86	35.90	35.04	34.93	35.04
30	35.90	35.87	35.90	35.19	35.05	35.10b-12a

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, April 1959--Continued

Date	1959 October future			1959 December future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	32.84	32.74	32.82	32.55	32.48	32.53
2	32.82	32.65	32.78b-80a	32.51	32.32	32.43b-46a
3	32.76	32.63	32.66	32.40	32.30	32.32
Saturday						
Sunday						
6	32.87	32.66	32.83-85	32.51	32.32	32.50
7	32.95	32.68	32.68-70	32.60	32.40	32.40
8	32.70	32.56	32.68b-69a	32.48	32.25	32.46
9	32.70	32.60	32.60	32.48	32.42	32.43
10	32.75	32.57	32.66	32.54	32.40	32.46
Saturday						
Sunday						
13	32.73	32.65	32.69	32.55	32.49	32.52
14	32.68	32.59	32.59-61	32.51	32.45	32.45-48
15	32.60	32.48	32.48-49	32.45	32.38	32.39
16	32.57	32.47	32.54-55	32.48	32.39	32.46
17	32.59	32.54	32.58	32.50	32.48	32.49
Saturday						
Sunday						
20	32.64	32.58	32.64	32.53	32.47	32.52b-53a
21	32.65	32.58	32.65	32.55	32.49	32.53b-55a
22	32.73	32.54	32.56	32.63	32.51	32.51-52
23	32.64	32.50	32.56	32.63	32.50	32.57-59
24	32.68	32.59	32.68	32.67	32.60	32.67
Saturday						
Sunday						
27	32.74	32.63	32.63	32.71	32.59	32.59-60
28	32.69	32.62	32.68	32.65	32.59	32.60
29	32.78	32.66	32.77	32.70	32.59	32.69
30	32.80	32.75	32.77	32.72	32.65	32.67-68

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, April 1959--Continued

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
April						
1	32.53	32.42	32.50b-51a	32.48	32.39	32.46b-47a
2	32.48	32.28	32.41b-43a	32.43	32.26	32.37b-40a
3	32.35	32.27	32.29b-31a	32.31	32.23	32.25b-29a
Saturday						
Sunday						
6	32.50	32.26	32.50b-52a	32.50	32.26	32.49b-50a
7	32.60	32.42	32.42	32.59	32.46	32.45b
8	32.54	32.32	32.54	32.56	32.31	32.56b-59a
9	32.58	32.53	32.53b-54a	32.61	32.56	32.57b-59a
10	32.64	32.53	32.54b-57a	32.65	32.56	32.54b-56a
Saturday						
Sunday						
13	32.65	32.55	32.64	32.63	32.62	32.62b-63a
14	32.62	32.56	32.60	32.62	32.53	32.62
15	32.62	32.54	32.58b	32.64	32.55	32.58b-60a
16	32.65	32.56	32.60	32.67	32.59	32.65b-66a
17	32.67	32.57	32.60b-61a	32.70	32.57	32.61b-63a
Saturday						
Sunday						
20	32.68	32.60	32.68	32.68	32.62	32.68b-70a
21	32.69	32.64	32.68-69	32.68	32.64	32.68
22	32.91	32.70	32.78b-80a	33.02	32.78	32.91b-93a
23	32.92	32.76	32.87b-90a	33.10	32.94	33.06
24	32.97	32.88	32.94	33.16	33.04	33.11
Saturday						
Sunday						
27	32.99	32.86	32.84b-86a	33.13	33.01	33.00b-01a
28	32.88	32.81	32.81	33.04	32.98	32.96b-98a
29	32.94	32.80	32.93	33.12	32.94	33.12
30	32.99	32.91	32.93	33.17	33.08	33.08b-10a

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, April 1959--Continued

Date	1960 July future			1960 October future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	31.68	31.48	31.62			
2	31.60	31.47	31.56b-60a			
3	31.53	31.40	31.40			
Saturday						
Sunday						
6	31.79	31.44	31.79b-80a			
7	31.99	31.85	31.85b-90a			
8	31.97	31.70	31.95b-97a			
9	31.98	31.90	31.91b			
10	31.99	31.89	31.88b			
Saturday						
Sunday						
13	31.96	31.90	31.92b-93a			
14	31.94	31.87	31.92-94			
15	31.96	31.90	31.90b-92a	30.60	29.96	30.59
16	32.00	31.91	32.00	31.00	30.67	30.80b-85a
17	32.07	31.95	31.92b-95a	31.07	30.90	30.95-31.00
Saturday						
Sunday						
20	31.97	31.94	31.94	30.97	30.85	30.93b-97a
21	32.00	31.95	31.98b-32.00a	30.98	30.88	30.90b-93a
22	32.32	32.05	32.24b-25a	31.08	31.00	31.00-01
23	32.54	32.30	32.47b-50a	31.07	31.00	31.05
24	32.58	32.47	32.58	31.12	31.00	31.10
Saturday						
Sunday						
27	32.65	32.47	32.47b-50a	31.18	31.05	31.00b-04a
28	32.51	32.46	32.48b-50a	31.05	31.00	31.02b
29	32.57	32.40	32.57	31.10	30.90	31.10b-14a
30	32.61	32.54	32.55b	31.20	31.08	31.04b-08a

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58, and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	1,549	519	317	525	356	219	246
September	3,390	963	521	852	324	198	260
October	5,622	1,521	920	1,045	353	224	254
November	7,574	1,974	1,374	1,237	282	195	244
December	9,430	2,303	1,754	1,627	273	206	190
January	11,439	2,664	2,098	2,030	210	201	236
February	13,401	3,000	2,551	2,286	187	187	242
March	15,442	3,209	2,951	2,532	213	189	198
April	17,492	3,526	3,293	2,773	220	194	170
May	19,113	3,913	3,720		220	203	
June	20,580	4,319	4,073		196	226	
July	21,937	4,720	4,533		207	230	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, April 1959

Date	All futures	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.
1959 April	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	138	50	48	12	13	15	--	--	
2	119	20.5	51	6	40	--	--	1.5	
3	265	110	56	42	35	18	2.5	1.5	
Saturday									
Sunday									
6	121	37	29.5	15.5	32	6	1	--	
7	89.5	15.5	10.5	17	15	25	5.5	1	
8	128.5	13.5	13	14	27	24	21	16	
9	37.5	6	8	9	3	11	--	.5	
10	54.5	4	2	18	11	14	1	4.5	
Saturday									
Sunday									
13	40	2.5	4	14	15.5	1	--	3	
14	95	40.5	24	2	20.5	1	6	1	
15	183.5	21	55	59.5	16	7	15	--	10
16	129.5	36.5	20	29	17	10	--	6	11
17	73	15	11	8	4	11	--	3	21
Saturday									
Sunday									
20	47	9.5	3	8	15	7	1	1.5	2
21	65.5	14.5	28	12	2.5	4.5	2	1	1
22	230.5	42	20	48.5	67	21	25	3.5	3.5
23	128	59.5	21	19	17.5	7	2.5	1.5	--
24	130.5	62	35	4	11	13	1	3	1.5
Saturday									
Sunday									
27	66.5	17	4	15.5	4	17.5	1.5	2.5	4.5
28	65	23	25	3	10	1	1	--	2
29	133	13	32	10	41.5	5	29	--	2.5
30	71	6	27	4	5.5	7	--	4	17.5
Total									
Apr. '59	2,411.0	618.5	527.0	370.0	423.0	226.0	115.0	55.0	76.5
Mar. '59	2,465.0	818.0	563.0	333.5	363.0	131.0	23.0	77.0	0
Apr. '58	3,420.5	342.0	220.5	570.5	603.0	516.5	689.5	323.5	155.0

Table 7.--Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, April 1959

Date	All futures	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.
1959 April	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,965.5	449.5	384.5	539	302.5	183.5	34	72.5	
2	1,964	432	383	540	319.5	183.5	34	72	
3	1,953.5	381	389	565.5	321.5	186.5	36.5	73.5	
Saturday									
Sunday									
6	1,938.5	351	399.5	562	326.5	189.5	36.5	73.5	
7	1,935	343	395.5	564	329.5	192.5	37	73.5	
8	1,945	334	396.5	564	335.5	197.5	44	73.5	
9	1,950.5	333	393.5	569	336.5	200.5	44	74	
10	1,972	330	392.5	575	344.5	209.5	43	77.5	
Saturday									
Sunday									
13	1,976.5	329	388.5	588	340	210.5	43	77.5	
14	1,969	323	387.5	587	334.5	210.5	48	78.5	
15	1,927	309	334.5	587	336.5	213.5	58	78.5	10
16	1,918.5	304.5	331.5	578	339.5	205.5	58	81.5	20
17	1,921.5	293.5	330.5	577	337.5	207.5	58	83.5	34
Saturday									
Sunday									
20	1,925	285.5	329.5	577	347.5	207.5	59	85	34
21	1,902.5	274.5	317.5	578	345	210.5	57	86	34
22	1,897	238.5	323.5	583.5	346	211.5	71	86.5	36.5
23	1,824.5	190.5	320.5	572.5	333.5	213.5	71.5	86	36.5
24	1,788	136.5	328.5	575.5	335.5	216.5	71.5	86	38
Saturday									
Sunday									
27	1,764	125.5	326.5	563	337	215	72	85.5	39.5
28	1,742	105.5	315.5	563	343	215	73	85.5	41.5
29	1,717	93.5	289.5	561	336.5	215	95	85.5	41
30	1,697	91.5	279.5	561	336	216	95	89.5	28.5

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, April 1959

(100-bale contract)

Date	1959 May future			1959 July future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	35.86	35.77	35.85	35.25	35.06	35.23b-25a
2	35.91	35.84	35.91	35.31	35.12	35.30
3	35.97	35.83	35.82b-84a	35.44	35.26	35.27
Saturday						
Sunday						
6	35.89	35.85	35.88b-90a	35.37	35.27	35.39b-41a
7	35.91	35.81	35.81	35.46	35.35	35.34b-36a
8	35.83	35.73	35.83b-85a	35.37	35.23	35.39b-41a
9	35.81	35.73	35.71b-74a	35.36	35.30	35.27b-29a
10	35.75	35.72	35.76b-78a	35.25	35.25	35.28b-30a
Saturday						
Sunday						
13	35.79	35.78	35.74b-77a	35.28	35.28	35.24b-26a
14	35.73	35.66	35.67b-69a	35.17	35.08	35.07b-08a
15	35.63	35.51	35.51b-53a	35.05	34.91	34.91b-93a
16	35.76	35.48	35.74b-76a	35.02	34.90	34.98b-35.00a
17	35.86	35.76	35.86	35.07	35.02	35.07
Saturday						
Sunday						
20	35.89	35.81	35.89	35.10	35.07	35.10b-12a
21	35.90	35.83	35.85	35.05	34.99	35.00b-01a
22	35.88	35.83	35.87-88	35.03	34.93	34.94
23	35.86	35.75	35.75	34.86	34.79	34.81b-83a
24	35.81	35.73	35.74	34.95	34.85	34.90
Saturday						
Sunday						
27	35.82	35.76	35.81	34.95	34.92	34.91b-93a
28	35.87	35.83	35.85	34.94	34.90	34.92
29	35.87	35.85	35.84b-88a	35.00	34.91	35.01b-03a
30	35.88	35.86	35.85b-88a	35.15	35.07	35.10b-12a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, April 1959--Continued

(100-bale contract)

Date	1959 October future			1959 December future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	32.82	32.75	32.82	32.55	32.48	32.53b-55a
2	32.80	32.66	32.79b-80a	32.48	32.30	32.47b-48a
3	32.72	32.62	32.65b-66a	32.38	32.30	32.32
Saturday						
Sunday						
6	32.83	32.67	32.83	32.51	32.34	32.52b-53a
7	32.88	32.70	32.70b-72a	32.58	32.40	32.40
8	32.66	32.57	32.66	32.50	32.26	32.46b-47a
9	32.63	32.63	32.59b-60a	32.46	32.43	32.41b-43a
10	32.73	32.55	32.66	32.47	32.39	32.46b-47a
Saturday						
Sunday						
13	32.70	32.67	32.67	32.53	32.50	32.53
14	32.65	32.64	32.60b-62a	32.51	32.46	32.47b-48a
15	32.57	32.46	32.49	32.45	32.39	32.39b-41a
16	32.55	32.47	32.53b-54a	32.44	32.40	32.45b-46a
17	32.59	32.55	32.57b-58a	32.49	32.46	32.48b-49a
Saturday						
Sunday						
20	32.61	32.61	32.61	32.53	32.48	32.53
21	32.62	32.57	32.61b-63a	32.54	32.53	32.52b-54a
22	32.69	32.54	32.54	32.63	32.50	32.51b-52a
23	32.60	32.53	32.55	32.60	32.55	32.55
24	32.65	32.63	32.64b-66a	32.64	32.61	32.64b-66a
Saturday						
Sunday						
27	32.73	32.66	32.62b-64a	32.70	32.60	32.59b-60a
28	32.67	32.61	32.61	32.63	32.60	32.57b-59a
29	32.73	32.65	32.70-73	32.68	32.63	32.66
30	32.78	32.74	32.75b-77a	32.70	32.63	32.64b-66a

Table 8.—Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, April 1959—Continued

(100-bale contract)

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
April						
1	32.52	32.50	32.52b-54a	-----	-----	32.47b-49a
2	-----	-----	32.44b-46a	-----	-----	32.41b-43a
3	32.35	32.28	32.28b-29a	32.29	32.29	32.25b-27a
Saturday						
Sunday						
6	32.50	32.38	32.50	32.50	32.50	32.50b-52a
7	32.61	32.45	32.45	32.58	32.45	32.45
8	32.54	32.34	32.54b-56a	32.57	32.29	32.56b-58a
9	32.57	32.51	32.54b-56a	-----	-----	32.57b-59a
10	32.67	32.52	32.56b-57a	32.60	32.60	32.57b-60a
Saturday						
Sunday						
13	32.63	32.63	32.63b-65a	-----	-----	32.63b-65a
14	32.60	32.60	32.58b-60a	32.64	32.60	32.61b-63a
15	32.58	32.57	32.56b-58a	32.62	32.60	32.59b-61a
16	32.65	32.58	32.59b-62a	-----	-----	32.61b-63a
17	32.68	32.62	32.60b-62a	-----	-----	32.62b-64a
Saturday						
Sunday						
20	32.65	32.64	32.66b-67a	32.61	32.61	32.68b-69a
21	32.65	32.65	32.65b-67a	32.67	32.67	32.67b-69a
22	32.87	32.80	32.81b-83a	32.98	32.84	32.91b-93a
23	32.87	32.80	32.86b-87a	33.08	33.08	33.04b-06a
24	32.97	32.92	32.92b-94a	33.10	33.10	33.08b-10a
Saturday						
Sunday						
27	32.97	32.88	32.84b-86a	33.12	33.12	33.00b-03a
28	32.80	32.80	32.78b-80a	33.02	33.02	32.96b-98a
29	32.95	32.78	32.91b-94a	33.13	33.03	33.10b-12a
30	32.97	32.95	32.91b-93a	-----	-----	33.08b-10a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, April 1959--Continued

(100-bale contract)

Date	1960 July future			1960 October future		
	High	Low	Closing	High	Low	Closing
1959 April	Cents	Cents	Cents	Cents	Cents	Cents
1	-----	-----	31.60b-64a			
2	31.43	31.43	31.58b-60a			
3	31.47	31.47	31.39b-41a			
Saturday						
Sunday						
6	-----	-----	31.75b-80a			
7	31.95	31.95	31.85b-88a			
8	31.92	31.74	31.95b-97a			
9	-----	-----	31.91b-94a			
10	31.99	31.97	31.90b-93a			
Saturday						
Sunday						
13	31.93	31.90	31.91b-93a			
14	31.86	31.86	31.91b-94a			
15	-----	-----	31.89b-92a	30.47	29.96	30.52b-56a
16	31.99	31.94	31.98b-32.01a	30.95	30.89	30.94b-96a
17	32.05	32.05	31.95b-98a	31.07	30.91	30.95b-31.00a
Saturday						
Sunday						
20	31.99	31.99	31.96b-98a	30.96	30.96	30.93b-94a
21	31.97	31.97	31.97b-99a	30.96	30.96	30.89b-92a
22	32.28	32.27	32.23b-26a	31.04	31.00	30.98b-31.01a
23	32.46	32.46	32.44b-46a	-----	-----	31.03b-07a
24	32.53	32.50	32.52b-55a	31.10	31.10	31.06b-10a
Saturday						
Sunday						
27	32.61	32.60	32.45b-47a	31.11	31.09	31.05b-07a
28	-----	-----	32.45b-47a	31.04	31.04	31.00b-02a
29	-----	-----	32.54b-57a	31.12	31.00	31.12b-14a
30	32.56	32.55	32.54b-57a	31.18	31.12	31.05b-10a

Table 9.-- Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58, and 1958-59; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1946-47 through 1955-56	Crop years			Crop years		
		1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	122	13	6	8	7	2	5
September	272	18	8	17	5	3	4
October	425	25	12	25	7	3	5
November	542	29	16	31	7	3	5
December	654	39	20	40	8	3	2
January	802	42	34	52	8	5	5
February	946	48	44	61	4	5	5
March	1,062	51	50	77	5	6	3
April	1,173	55	63	83	3	6	2
May	1,269	56	68		2	5	
June	1,345	59	76		3	4	
July	1,406	62	89		3	5	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ March 31, and April 30, 1959

Class 2/	March 31, 1959		April 30, 1959		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	72,200	36,000	66,700	26,500	- 5,500	- 9,500
Long and short (Straddling)	250,600	250,600	197,000	197,000	- 53,600	- 53,600
Total	322,800	286,600	263,700	223,500	- 59,100	- 63,100
Hedging	250,300	160,600	274,700	193,200	+ 24,400	+ 32,600
Total reported by large traders	573,100	447,200	538,400	416,700	- 34,700	- 30,500
Small traders						
Speculative and hedging	690,350	816,250	662,900	784,600	- 27,450	- 31,650
Total commitments (open contracts)	1,263,450	1,263,450	1,201,300	1,201,300	- 62,150	- 62,150
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	45.4	35.4	44.8	34.7	- 0.6	- 0.7
Small traders	54.6	64.6	55.2	65.3	+ .6	+ .7

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Charles E. Robinson, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.